

**From:** fepierro@cox.net [mailto:fepierro@cox.net]  
**Sent:** Monday, September 07, 2015 2:02 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** Re: RIN-AB32

I strongly oppose Department of Labor's proposed rule to not allow the use of options in IRAs. I am a 74 year old senior and for many years I have been selling out of the money covered calls and occasionally secured puts on stocks I wish to own. The advantages of doing this in an IRA are obvious since it is generally less risky to keep expirations on trades within a year and therefore the gains are short term but not subject to ordinary income tax. I generally sell out of the money calls on stocks in which I have a profit as a means to both enhance yield and hedge my gain. If the stock gets called then neither the gain on sale nor the premium is subject to tax. That is an advantage that I can only have in an IRA and I would be extremely disappointed should I lose it. There are many areas of securities trading that the Government (ie: SEC) needs to address-this is not one of them.

Frank E. Pierro